

Chelveston Wind Farm Community Benefit Fund

Trustees' Annual Report 2014-15

This report meets the requirements of *Section 11 Charities (Accounts and Reports) Regulations 2005*, and provides information on how the Charity aims to meet the public benefit test in line with *Section 4 Charities Act 2006*.

Background

The Chelveston Wind Farm Community Benefit Fund (aka "The Wind Farm Trust") was created on 31st March 2014 and is a community benefit delivery vehicle for the four parishes (Chelveston-cum-Caldecott, Dean and Shelton, Hargrave, and Melchbourne and Yelden) adjacent to the Chelveston Renewable Energy (CRE) Wind Farm. It is funded annually by CRE under two legally binding S106 agreements (one for each Local Planning Authority) and its purpose is to distribute grants to organisations within the four parishes that meet the Trust's criteria.

The four parishes each provide two Trustees who, once the Founding Trustees have completed their shorter terms, will all serve a 4 year term, with half the Trustees standing down every two years.

Activities undertaken in 2014-15.

The Trust Deed was executed and arrangements made for banking, insurance, locations of meetings, website, employment of a Clerk, etc. The Managing Document, Grants Policy and grant applications forms were agreed (and revised over the year).

A total of 17 grant applications were received, of which 13 were granted (some with conditions), three were withdrawn and one was declined. One further enquiry did not make it to the application stage as it did not meet the Trust eligibility criteria.

The Trustees are required to consider the submitted applications against the charitable objectives of the trust, being

- *The conservation, protection and improvement of the built and natural environment within the four parishes.*
- *The provision of facilities for recreation, entertainment, arts, sporting activities, or other leisure time for the residents of the four parishes or the public at large.*
- *The advancement of the education of the residents of the four parishes or the public in the conservation, protection and improvement of the built and natural environment and heritage awareness of same.*
- *The advancement of the education of the residents of the four parishes or the public about all aspects of renewable energy generation and sustainability.*
- *The promotion of sustainable development which meets the needs of the present without compromising the ability of future generations to meet their own needs by preservation, conservation and protection of the environment and the prudent use of resources.*
- *The promotion of rural regeneration in the areas served by the four Parish Councils by the maintenance, improvement or provision of public amenities and/or the preservation of buildings or sites of historical or architectural importance.*

The two most common objectives used were –

- *The provision of facilities for recreation, entertainment, arts, sporting activities, or other leisure time for the residents of the four parishes or the public at large, and*
- *The promotion of rural regeneration in the areas served by the four Parish Councils by the maintenance, improvement or provision of public amenities and/or the preservation of buildings or sites of historical or architectural importance.*

The Trustees also had to ensure that each parish received a nominal 25% share of the funds distributed, but this is over a five year period, not in every year.

Applications received ranged from the creation, repairs and improvements of or to community facilities (including village halls, churches and play areas), to providing start-up funding for an annual music festival.

However, the Trustees were also mindful that any grant applications needed to be sound in respect of the benefits that would be gained through the award of the Trust's funds. To this end a number of awards were made subject to conditions (e.g. the gaining of planning permission), others required additional information to support the original applications and one was declined as the financial benefits stated were considered unrealistic.

The total amount awarded was £32,670.47 (90.75% of the funds the Trustees had budgeted for grants) and was split amongst the four parishes as follows –

Parish:	Grants awarded:	Share of grants
Chelveston-cum-Caldecott	£9,000.00	25.00%
Dean & Shelton	£14,765.20	41.01%
Hargrave	£4,255.27	11.82%
Melchbourne & Yelden	£4,650.00	12.92%
Total awarded	£32,670.47 / £36,000.00	90.75%

Whilst the allocation to one parish was greater than the 25% share, the Trustees considered that it was important that the funds were awarded, rather than held back to accumulate due to lack of applications from two of the parishes, since there were four more years in which to redress the balance.

As the year drew to a close, the first 4 Founding Trustees (one from each parish) stood down and the first 4 ordinary Trustees were elected or appointed by their respective parishes.

Accounts for 2014-15.

Summary :

Income	Expenditure
£53,025.62 Capital	£32,670.47 Grants
£17.41 Income	£532.78 Admin
	£42.25 Governance
	£33,245.50
	Excess income over expenditure
	£19,797.53
£53,043.03	£53,043.03

Income:

The Expendable Capital (i.e. capital receipts that can be spent) consisted of the S106 payments from Oct 13 and Oct 14. Since the Trust did not exist in Oct 13, this payment was held over, thus meaning two payments were received in this Financial Year. This is the only year where this is expected to happen. The Oct 14 payment enjoyed an RPI uplift in accordance with the S106 agreements.

The only earned income was the £17.41 bank interest, which reflects the low rates currently available.

Expenditure:

The bulk of the expenditure was the grants, as would be expected. The largest administration item was for insurance at £471.62. The Trust employs a Clerk on a token salary of £1, plus expenses. Governance is the hire charges for the Trustee meetings.

Excess Income:

Excess income represented by	
£14,000.00	Carry over to H1 next FY
£3,329.53	Grants underspend
£1,725.62	Additional Capital (uplift)
£724.97	Admin & Governance underspend
£17.41	Income
£19,797.53	

The excess income includes an annual carry over amount, currently set at £14,000, to fund the Trust for the first 6 months of the next FY, until the next Expendable Grant payment is received in October.

The Admin & Governance underspend was due to uncertainty of the Trust's likely overheads and the Trustees therefore set a budget that proved greater than required. This will be reduced in future years as finance history builds up, allowing more accurate forecasting and budgeting.

Any excess income is added to the next year's capital payment to form the budget.

Audit:

The accounts were audited by Mrs Sue Hands of Chelston Rise, Northants, who is a company accountant and is independent of the Trust.

The audited accounts and the Trustees Annual Report (this document) were adopted by the Trustees at the Annual Meeting held on 15th June 2015.

Mark Hunter
Clerk to the Trustees
15th June 2015.